

Pay Option Form

Matanuska-Susitna Borough School District



This form must be submitted to the district before the beginning of the work period for the school year and no later than the first day of work for teachers at 4:30 p.m.

ELECTION

This is to notify the Matanuska-Susitna Borough School District (“District”) that I have elected to have my salary paid out over a 12-month period beginning with the current school year and continuing until otherwise provided in the collective bargaining agreement between the District and the Matanuska-Susitna Education Association.

The payments should be made in (choose one):

20 equal payments

24 equal payments

Last Name

First Name

Employee ID #

INFORMATION

IF AN ELECTION IS NOT MADE, PAYMENT WILL BE MADE IN 24 EQUAL PAYMENTS PER THE COLLECTIVE BARGAINING AGREEMENT BETWEEN THE DISTRICT AND THE MAT-SU EDUCATION ASSOCIATION.

Pursuant to Article VI, Section 1(B) of the collective bargaining agreement between the District and the Matanuska-Susitna Education Association; the first payroll, beginning fiscal year 2009, will be August 31 and all remaining installment payments for the teacher’s contract salary will be made on June 15.

In the event a separation from service occurs before the end of the 12-month payment period. I will be entitled to an additional payment for the amount I have actually earned from the beginning of the 12-month pay period until the date of my separation from service, but which has not yet been paid. This additional payment will be included in my final paycheck. For this purpose, “separation from service” shall have the same meaning as that term is defined in Section 1.409A-1(h) of the Treasury Regulations.

This notice is irrevocable for any particular school year, and may not be changed or withdrawn after the beginning of the school year in which I am working. This notice will be effective for the current school year and all following school years, unless I change my election prior to the beginning of a school year.

This notice shall have no effect if not submitted to the district prior to the time I begin working for the current school year and no later than the end of the first work day for teachers, at 4:30 p.m. I CANNOT CHANGE THIS ELECTION DURING THE CURRENT FISCAL YEAR.

Signature

Date

